



King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name: Area 80 – Eastern Rural King County

Last Physical Inspection: 1997

Sales - Improved Analysis Summary:

Number of Sales: 349

Range of Sale Dates: 1/97 thru 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$55,200	\$132,200	\$187,400	\$203,800	92.0%	9.89%
1999 Value	\$68,700	\$133,100	\$201,800	\$203,800	99.0%	9.19%
Change	+\$13,500	+\$900	+\$14,400	N/A	+7.1	-0.70*
%Change	+24.5%	+0.7%	+7.7%	N/A	+7.7%	-7.08%*

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.70 and -7.08% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, multi-building sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$56,200	\$123,000	\$179,200
1999 Value	\$69,600	\$126,100	\$195,700
Percent Change	+23.8%	+2.5%	+9.2%

Number of improved single family home parcels in the population: 1991.

The overall increase for the population is greater than that of the sales sample because newer houses are over-represented in the sample.

Mobile Home Update: There were only 4 usable sales of Mobile Home parcels in the area, not enough for separate analysis in this case. There are about 71 Real Property Mobile Home parcels in the population. Mobile Home parcels (total assessed value) are adjusted by +7.7%, the overall change indicated by the residential sales sample.

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics to be used in the model such as grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The analysis disclosed several characteristic and locational based variables to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, houses built after 1996 had a higher average ratio (assessed value/sales price) than others, so the formula adjusts those properties upward less than the older homes. Homes built prior to 1970 had lower ratios than typical. There was statistically significant variation in ratios for higher “Building grades”, and this variable became part of the equation, adjusting values by certain grades. Parcels with lots of less than 9600 square feet, and those with lots of one acre or more required separate adjustments.

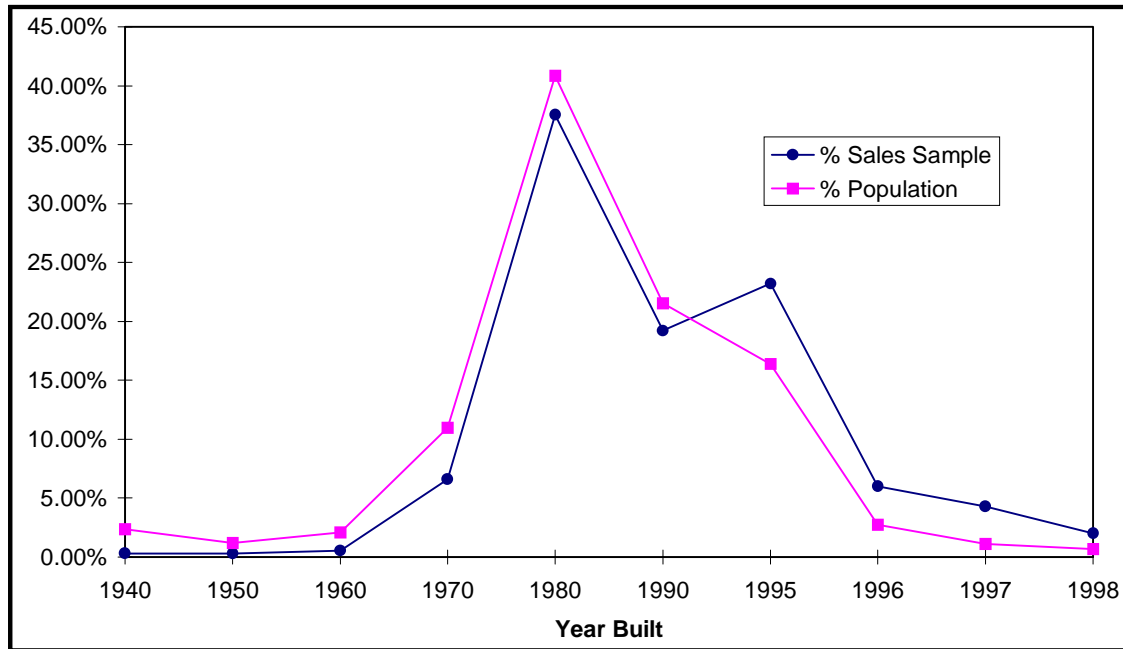
The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 1999 assessment roll.

(more on next page)

Comparison of Sales Sample and Population Data Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1940	1	0.29%
1950	1	0.29%
1960	2	0.57%
1970	23	6.59%
1980	131	37.54%
1990	67	19.20%
1995	81	23.21%
1996	21	6.02%
1997	15	4.30%
1998	7	2.01%
349		

Population		
Year Built	Frequency	% Population
1940	47	2.36%
1950	24	1.21%
1960	42	2.11%
1970	219	11.00%
1980	813	40.83%
1990	429	21.55%
1995	326	16.37%
1996	55	2.76%
1997	22	1.10%
1998	14	0.70%
1991		

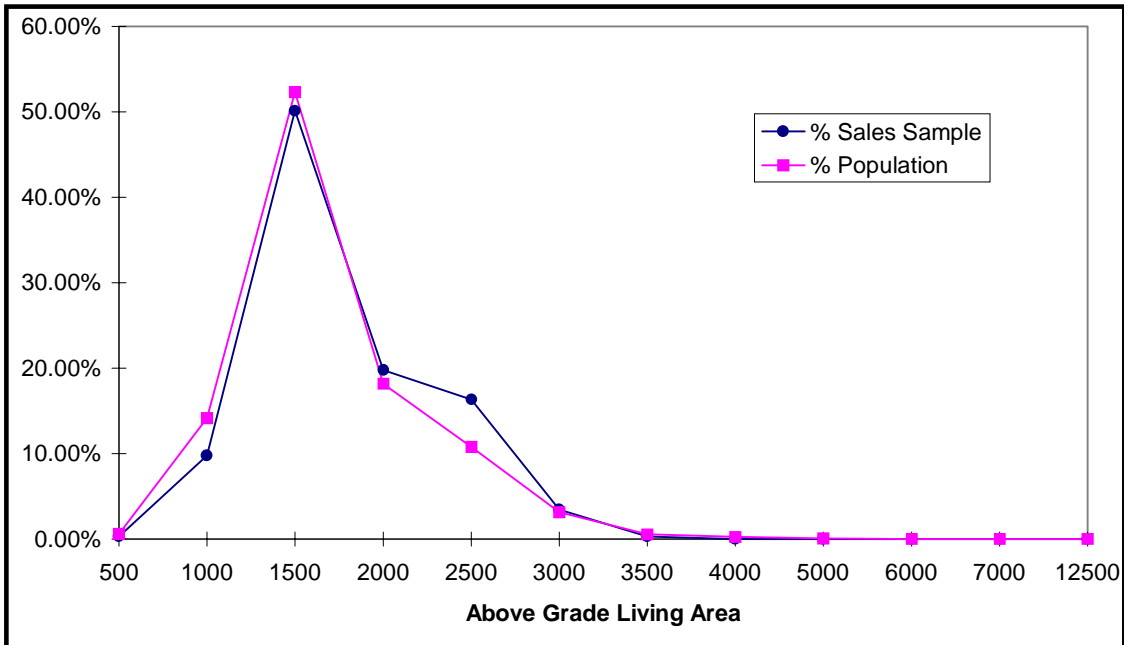


Newer houses (after 1990) are over-represented. Disparities in assessments by year built were addressed in Annual Update by use of year built range category variables.

Comparison of Sales Sample and Population Data Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	1	0.29%
1000	34	9.74%
1500	175	50.14%
2000	69	19.77%
2500	57	16.33%
3000	12	3.44%
3500	1	0.29%
4000	0	0.00%
5000	0	0.00%
6000	0	0.00%
7000	0	0.00%
12500	0	0.00%
		349

Population		
Above Gr Living	Frequency	% Population
500	12	0.60%
1000	281	14.11%
1500	1041	52.29%
2000	362	18.18%
2500	215	10.80%
3000	63	3.16%
3500	11	0.55%
4000	5	0.25%
5000	1	0.05%
6000	0	0.00%
7000	0	0.00%
12500	0	0.00%
		1991

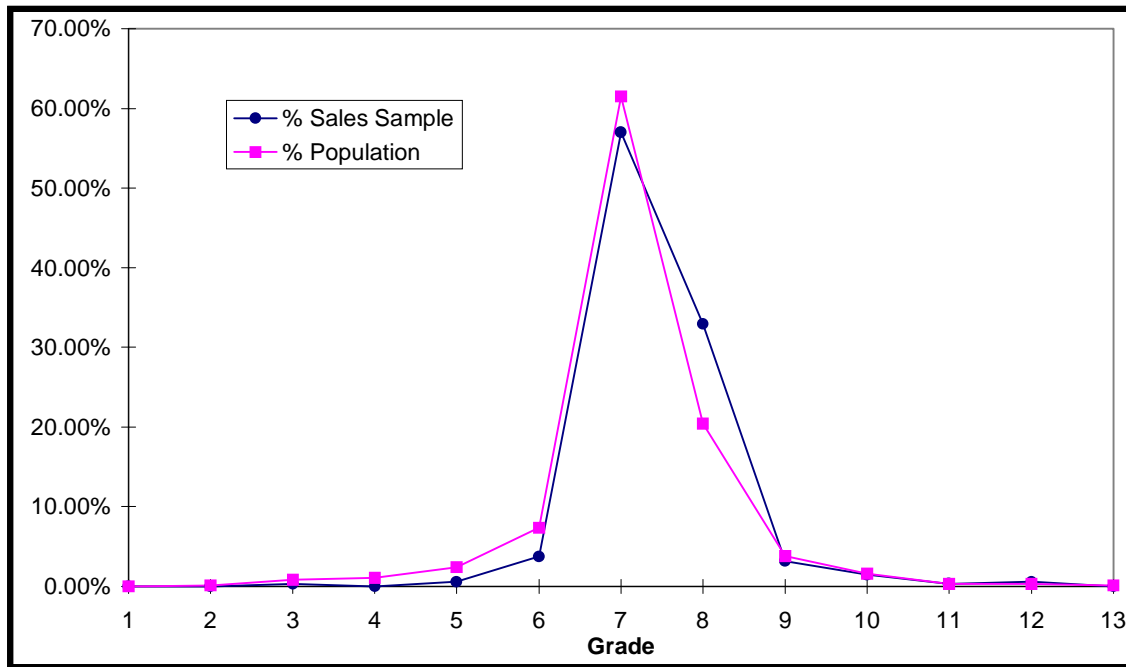


Living area was not considered in the adjustments as variance in assessments, not explained by other characteristics (such as grade or year built), was insignificant.

Comparison of Sales Sample and Population Data Building Grade

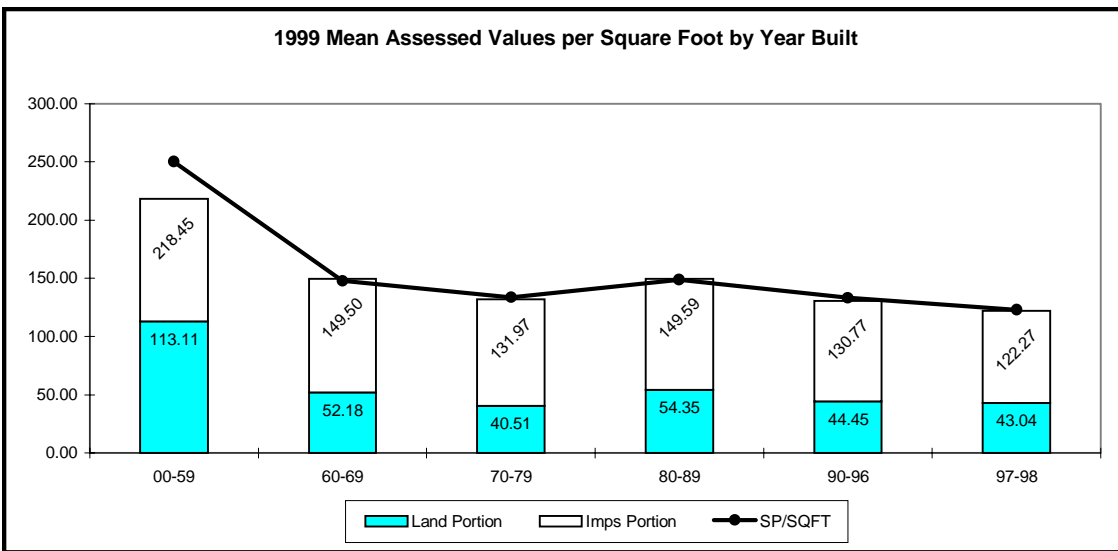
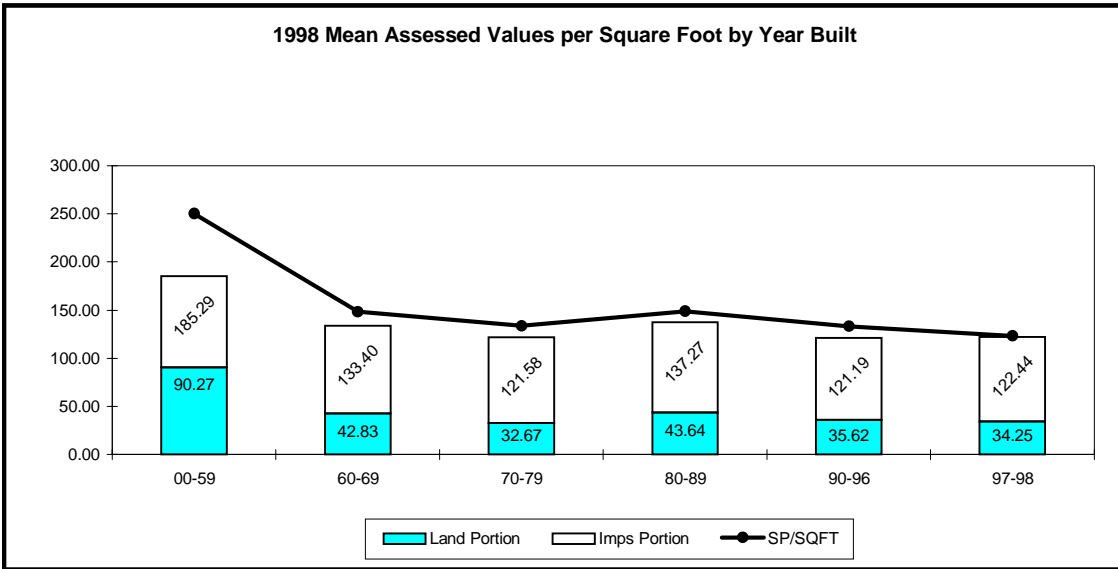
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	1	0.29%
4	0	0.00%
5	2	0.57%
6	13	3.72%
7	199	57.02%
8	115	32.95%
9	11	3.15%
10	5	1.43%
11	1	0.29%
12	2	0.57%
13	0	0.00%
		349

Population		
Grade	Frequency	% Population
1	0	0.00%
2	3	0.15%
3	17	0.85%
4	22	1.10%
5	48	2.41%
6	147	7.38%
7	1225	61.53%
8	407	20.44%
9	76	3.82%
10	32	1.61%
11	6	0.30%
12	6	0.30%
13	2	0.10%
		1991



Grade 8's are over-represented, since these tend to be newer houses. Annual Update addressed variance in assessment ratios by grade with a category variable.

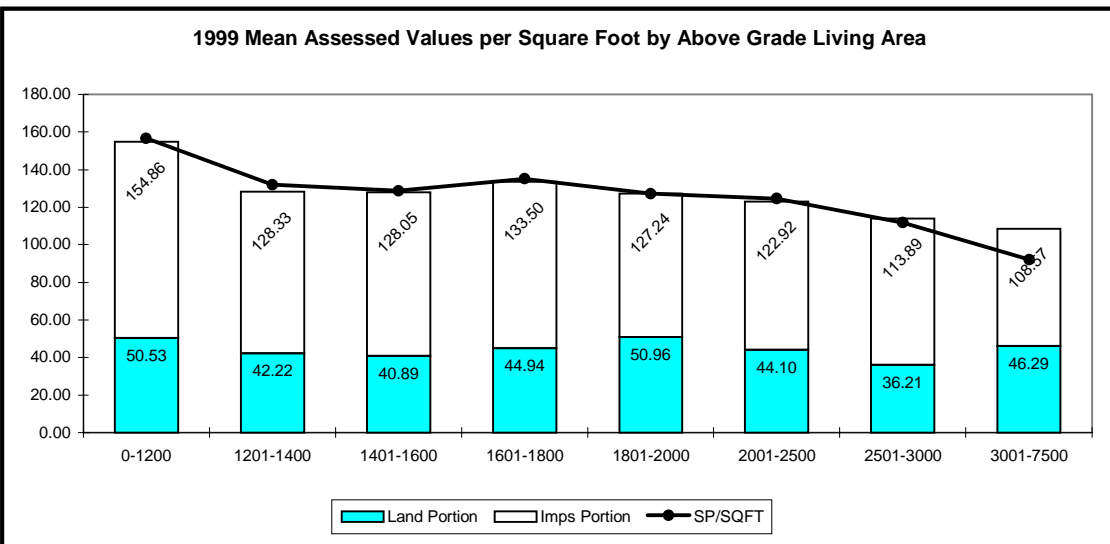
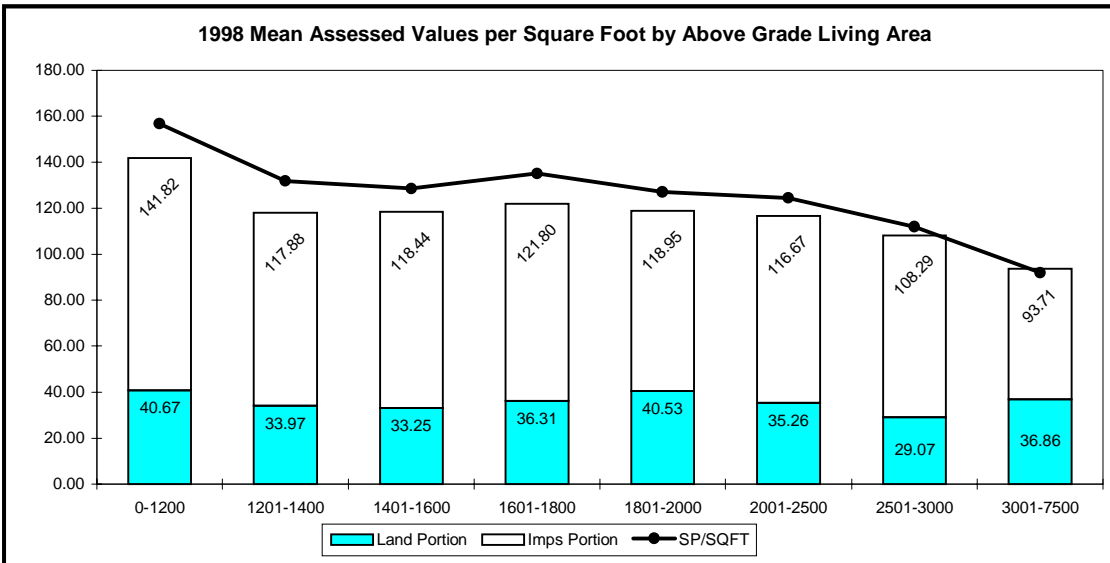
Comparison of Dollars per Square Foot Above Grade Living Area By Year Built



These charts show the significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values. There are only 4 sales in the '00-'59 category.

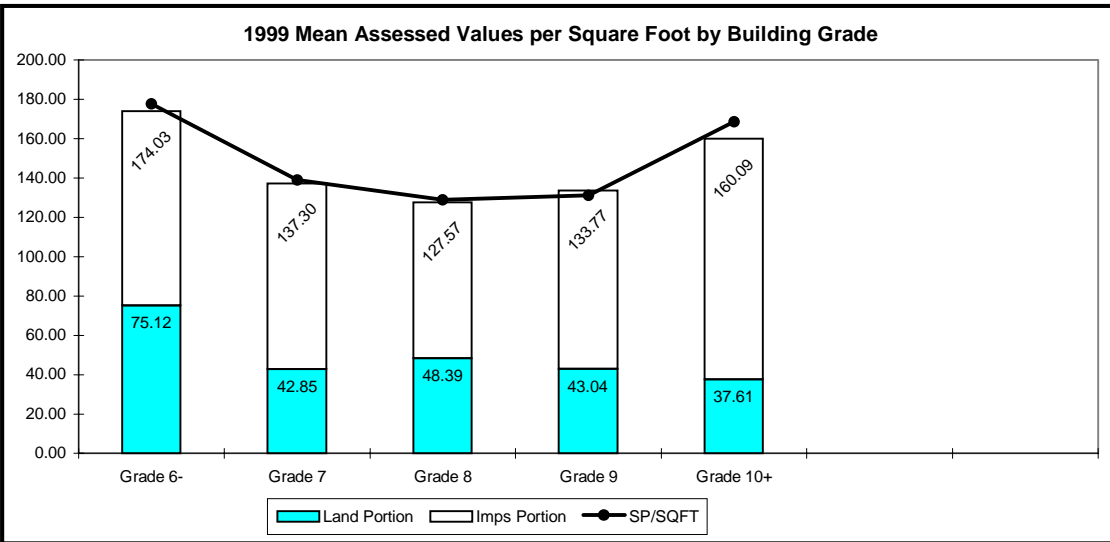
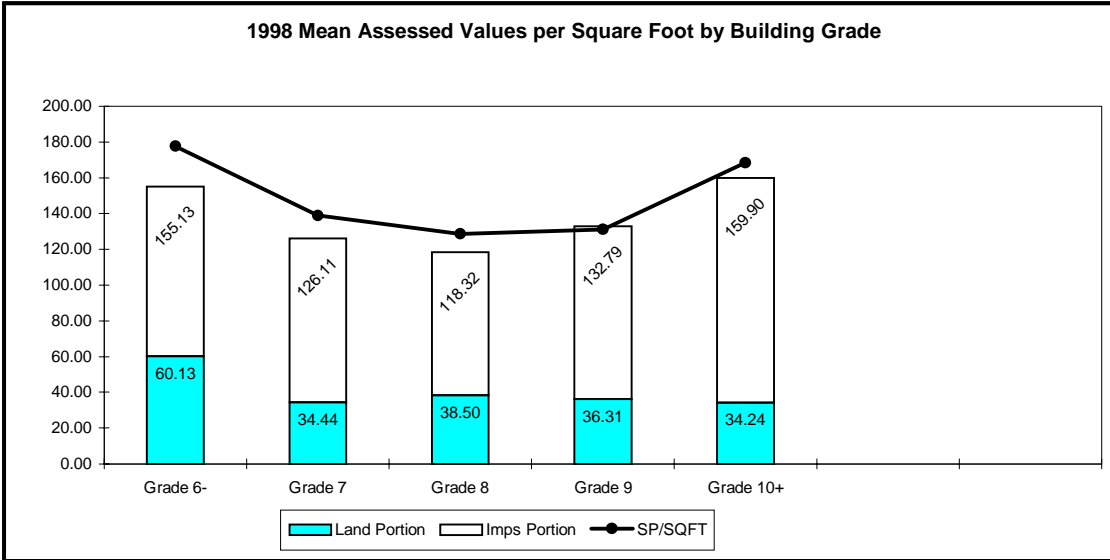
The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of Dollars per Square Foot Above Grade Living Area By Above Grade Living Area



These charts clearly show a significant improvement in assessment level & uniformity by above grade living area as a result of applying the 1999 recommended values. There is only one sale over 3000 SF. The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of Dollars per Square Foot Above Grade Living Area By Building Grade



These charts clearly show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. There are only 8 sales of grade 10 or better in the sales sample. The values shown in the improvement portion of the chart represent the total value for land and improvements.